

# Exhibit 21



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201 W. Front Street  
Media, PA 19063  
610-891-4152

**Instrument Number: 2022032350**  
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Better Research LLC 2  
1 PARAGON DRSUITE 150B  
MONTVALE, NJ 07645-1765

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FEES:	\$37.50
HOUSING FEE:	\$16.00
IMPROVEMENT FUND:	\$5.00
	\$15.00
	\$40.25
PAGE FEE:	\$42.00
PAGE FEE (AFF):	\$42.00
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o:

reWoods LLP

venue of the Americas, 20<sup>th</sup> Floor

ork, New York 10020

Real Estate Recording Department

APN No.: 16-03-00578-00

County: Delaware

**OPEN-END MULTIFAMILY MORTGAGE,  
ASSIGNMENT OF LEASES AND RENTS,  
SECURITY AGREEMENT  
AND FIXTURE FILING**

**(PENNSYLVANIA)**

**IS AN OPEN-END MORTGAGE UNDER 42 PA. C.S.A. SECTION 8143 WHICH  
RES FUTURE ADVANCES. THE MAXIMUM AMOUNT SECURED BY THIS  
END MORTGAGE IS TWO HUNDRED PERCENT (200%) OF THE ORIGINAL  
IPAL AMOUNT OF THE NOTE, PLUS ACCRUED BUT UNPAID INTEREST,  
COSTS, AND EXPENSES, AND ADVANCES MADE AS PROVIDED HEREIN.  
OPEN-END MORTGAGE FURTHER SECURES ALL ADVANCES AUTHORIZED  
R 42 PA. C.S.A. SECTION 8144. ALL NOTICES TO BE GIVEN TO BORROWER  
UANT TO 42 PA. C.S.A. SECTION 8143 SHALL BE AS SET FORTH IN  
ON 8 OF THIS OPEN-END MORTGAGE.**

**urst Apartments**

**ay Road, Upper Darby, Pennsylvania 19082**

## AND FIXTURE FILING

This OPEN-END MULTIFAMILY MORTGAGE, ASSIGNMENT OF LEASES AND SECURITY AGREEMENT AND FIXTURE FILING (as amended, restated, replaced, supplemented, or otherwise modified from time to time, the “**Security Instrument**”) dated May 12, 2022, and is made effective as of May 12, 2022, is executed by **STONEHURST REALTY CO., LP**, a limited partnership organized and existing under the laws of Pennsylvania, as mortgagor (“**Borrower**”), to and for the benefit of **ORIX REAL ESTATE CAPITAL, L.P.**, a limited liability company, doing business as Lument Capital organized and existing under the laws of Delaware, as mortgagee (“**Lender**”).

Borrower, in consideration of (i) the loan in the original principal amount of \$6,181,000 (“**Mortgage Loan**”) evidenced by that certain Multifamily Note dated as of the date of this Security Instrument, executed by Borrower and made payable to the order of Lender (as amended, restated, replaced, supplemented, or otherwise modified from time to time, the “**Note**”), and (ii) that certain Multifamily Loan and Security Agreement dated as of the date of this Security Instrument, executed by and between Borrower and Lender (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), and to secure the repayment of the Indebtedness (as defined in this Security Instrument), and all extensions and modifications thereof, and the performance of the covenants and obligations of Borrower contained in the Loan Documents (as defined in the Loan Agreement), including the Environmental Indemnity Agreement (as defined in this Security Instrument), Borrower hereby mortgages, grants, assigns, remises, releases, warrants, conveys and unconditionally mortgages, grants, assigns, remises, releases, warrants, conveys to and for the benefit of Lender the Mortgaged Property (as defined in this Security Instrument), including the real property located in the County of **Delaware**, Commonwealth of **Pennsylvania**, and described in Exhibit A attached to this Security Instrument and incorporated by reference (the “**Land**”), to have and to hold such Mortgaged Property unto Lender and Lender’s successors and assigns, forever; Borrower hereby releasing, relinquishing and waiving, to the extent allowed by law, all rights and benefits, if any, under and by virtue of the homestead exemption laws of the Property Jurisdiction (as defined in this Security Instrument), if applicable.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, assign, remise, release, warrant, convey the Mortgaged Property, and that the Mortgaged Property is not encumbered by any liens (as defined in this Security Instrument) other than Permitted Encumbrances (as defined in this Security Instrument). Borrower covenants that Borrower will warrant and defend the title to the Mortgaged Property against all claims and demands other than Permitted Encumbrances.

in the Loan Agreement. All terms used and not specifically defined herein, but which are defined by the UCC, shall have the meanings assigned to them by the UCC. Other terms, when used in this Security Instrument, shall have the following meanings:

**Condemnation Action**” means any action or proceeding, however characterized or named, relating to any condemnation or other taking, or conveyance in lieu thereof, of all or any part of the Mortgaged Property, whether direct or indirect.

**Recovery Costs**” means all expenses and costs, including reasonable attorneys’ fees and costs, fees and out-of-pocket expenses of expert witnesses and costs of investigation, incurred by Lender as a result of any Event of Default under the Loan Agreement or in connection with its efforts to collect any amount due under the Loan Documents, or to enforce the provisions of the Loan Agreement or any of the other Loan Documents, including those incurred in post-judgment collection efforts and in any bankruptcy or insolvency proceeding (including any action for relief from the automatic stay of any bankruptcy proceeding or Foreclosure Event) or judicial or non-judicial foreclosure proceeding, to the extent permitted by law.

**Environmental Indemnity Agreement**” means that certain Environmental Indemnity Agreement dated as of the date of this Security Instrument, executed by Borrower to and for the benefit of Lender, as the same may be amended, restated, replaced, supplemented, or otherwise modified from time to time.

**Environmental Laws**” has the meaning set forth in the Environmental Indemnity Agreement.

**Event of Default**” has the meaning set forth in the Loan Agreement.

**Fixtures**” means all Goods that are so attached or affixed to the Land or the Improvements as to constitute a fixture under the laws of the Property Jurisdiction.

**Personal Property**” means all of Borrower’s present and hereafter acquired right, title and interest in all goods, whether tangible or intangible, that are used now or in the future in connection with the ownership, management, or operation of the Business on the Land or the Improvements or are located on the Land or in the Improvements, including but not limited to: inventory; furniture; furnishings; machinery, equipment, engines, boilers, incinerators, and building materials; systems and equipment for the purpose of supplying or distributing heat, ventilation, air conditioning, cooling, electricity, gas, water, air, or light; antennas, cable, wiring, and conduits used in connection with radio, television, security, fire prevention, or fire detection, or otherwise used to transmit or receive electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and alarm systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, and other household appliances.



mic form); websites, URLs, blogs, and social network pages; computer equipment (hardware and software); and other tangible personal property which is used now or in the future in connection with the ownership, management, or operation of the Land or the Improvements on the Land or in the Improvements.

**Imposition Deposits**” means deposits in an amount sufficient to accumulate with Lender the sum required to pay the Impositions when due.

**Impositions**” means

- (a) any water and sewer charges which, if not paid, may result in a lien on all or part of the Mortgaged Property;
- (b) the premiums for fire and other casualty insurance, liability insurance, renter's insurance and such other insurance as Lender may require under the Loan Agreement;
- (c) Taxes; and
- (d) amounts for other charges and expenses assessed against the Mortgaged Property which Lender at any time reasonably deems necessary to protect the Mortgaged Property from the imposition of liens on the Mortgaged Property, or otherwise to protect Lender's interests, all as reasonably determined from time to time by Lender.

**Improvements**” means the buildings, structures, improvements, and alterations now constructed or to be constructed or placed upon the Land, including any future replacements, additions and other construction on the Land.

**Obligations**” means the principal of, interest on, and all other amounts due at any time under the Loan Agreement, this Security Instrument or any other Loan Document (other than the Environmental Indemnity Agreement and Guaranty), including Prepayment Premiums, interest charged at the Default Rate, and accrued interest as provided in the Loan Agreement and this Security Instrument, advances, costs and expenses to perform the obligations of Borrower or to protect the Mortgaged Property or the security of this Security Instrument, monetary obligations of Borrower under the Loan Documents (other than the Environmental Indemnity Agreement), including amounts due as a result of any indemnification obligations, and Enforcement Costs.

**Property**” means the real property described in Exhibit A.

...ncy agreements if Borrower is a cooperative housing corporation), and all modifications or renewals thereof.

...means any claim or charge against property for payment of a debt or an amount owed, rendered, including any mortgage, deed of trust, deed to secure debt, security interest, any materialman's or mechanic's lien, or any lien of a Governmental Authority, including in connection with the payment of utilities, or any other encumbrance.

**"Mortgaged Property"** means all of Borrower's present and hereafter acquired right, title, interest, if any, in and to all of the following:

- (a) the Land;
- (b) the Improvements;
- (c) the Personalty;
- (d) current and future rights, including air rights, development rights, zoning rights, and all other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property, including the Land or the Improvements, or both, and all rights-of-way, streets, alleys and easements that may have been or may in the future be vacated;
- (e) insurance policies relating to the Mortgaged Property (and any unearned premium) and the proceeds paid or to be paid by any insurer of the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property, whether or not Borrower obtained the insurance, and the proceeds to Lender's requirements;
- (f) awards, payments and other compensation made or to be made by any municipal, state, or federal authority with respect to the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation Actions, (2) any damage to the Mortgaged Property caused by government action, whether or not that does not result in a Condemnation Action, or (3) the total or partial taking of the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof;
- (g) contracts, options and other agreements for the sale of the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property entered into by Borrower now or hereafter, including cash or securities deposited to secure performance by parties of

(i) earnings, royalties, accounts receivable, issues and profits from the Land Easements or any other part of the Mortgaged Property, and all undisbursed proceeds of the Mortgage Loan and, if Borrower is a cooperative housing corporation, maintenance charges and assessments payable by shareholders or residents;

(j) Imposition Deposits;

(k) refunds or rebates of Impositions by any municipal, state or federal authority or utility service company (other than refunds applicable to periods before the real property tax year in which this Security Instrument is dated);

(l) tenant security deposits;

(m) names under or by which any of the above Mortgaged Property may be operated, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property;

(n) Collateral Accounts and all Collateral Account Funds;

(o) products, and all cash and non-cash proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect on such claims; and

(p) all of Borrower's right, title and interest in the oil, gas, minerals, mineral interests, overriding royalties, production payments, net profit interests and other interests in, under and on the Mortgaged Property and other oil, gas and mineral interests with which the foregoing interests or estates are pooled or unitized.

**Permitted Encumbrance**" means only the easements, restrictions and other matters listed in the Schedule of exceptions to coverage in the Title Policy and Taxes for the current tax year that are due and payable.

**Personal Property**" means all of Borrower's present and hereafter acquired right, title and interest in accounts, choses of action, chattel paper, documents, general intangibles (including accounts receivable), payment intangibles, instruments, investment property, letter of credit rights, contractual obligations, computer information, source codes, object codes, records and data, telephone numbers or listings, claims (including claims for indemnity or breach of warranty), and all other property or assets of any kind or nature related to the Land Easements now or in the future, including operating agreements, surveys, plans, specifications and contracts for architectural, engineering and construction services relating to the Land Easements, and all other rights and interests relating to the operation of the Land Easements.



**Payment Premium**" has the meaning set forth in the Loan Agreement.

**Property Jurisdiction**" means the jurisdiction in which the Land is located.

"**Rents**" means all rents (whether from residential or non-residential space), revenues and income from the Land or the Improvements, including subsidy payments received from any source, including payments under any "Housing Assistance Payments Contract" or other rental agreement (if any), parking fees, laundry and vending machine income and fees, income for food, health care and other services provided at the Mortgaged Property, whether currently due, or to become due, and tenant security deposits.

**Software**" means a computer program and any supporting information provided in connection with a transaction relating to the program. The term does not include any computer program included in the definition of Goods.

**Taxes**" means all taxes, assessments, vault rentals and other charges, if any, general, special, or otherwise, including assessments for schools, public betterments and general or special assessments, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, may become a lien, on the Land or the Improvements or on any Loan Document.

**Uniform Policy**" has the meaning set forth in the Loan Agreement.

**UCC**" means the Uniform Commercial Code in effect in the Property Jurisdiction, as amended from time to time.

**Collateral**" means any or all of that portion of the Mortgaged Property in which a security interest may be granted under the UCC and in which Borrower has any present or hereafter acquired right, title or interest.

### **Security Agreement; Fixture Filing.**

(a) To secure to Lender, the repayment of the Indebtedness, and all renewals, amendments and modifications thereof, and the performance of the covenants and agreements hereinafter contained in the Loan Documents, Borrower hereby pledges, assigns, and grants to Lender a continuing security interest in the UCC Collateral. This Security Instrument constitutes a security agreement and a financing statement under the UCC. This Security Instrument constitutes a financing statement pursuant to the terms of the UCC with respect to any part of the Mortgaged Property that is or may become a Fixture under applicable law, and will be recorded in the public records of the Property Jurisdiction. Borrower hereby authorizes Lender to file financing statements in the public records of the Property Jurisdiction.

secured party under the UCC or otherwise provided at law or in equity, in addition to the remedies provided by this Security Instrument and in any Loan Document. Lender may exercise all of its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability or validity of Lender's other remedies. For purposes of the UCC, the debtor is Borrower and the secured party is Lender. The name and address of the debtor and secured party are set forth after Borrower's signature below which are the addresses to which information on the security interest may be obtained.

(b) Borrower represents and warrants that: (1) Borrower maintains its chief executive office at the location set forth after Borrower's signature below, and Borrower will notify Lender of any change in its chief executive office within five (5) days of such change; (2) Borrower is the record owner of the Mortgaged Property; (3) Borrower's state of incorporation, organization, or formation, if applicable, is as set forth on Page 1 of this Security Instrument; (4) Borrower's exact legal name is as set forth on Page 1 of this Security Instrument; (5) Borrower's organizational identification number, if applicable, is as set forth after Borrower's signature below; (6) Borrower is the owner of the UCC Collateral subject to no liens, charges, or encumbrances other than the lien hereof; (7) except as expressly provided in the Loan Agreement, the UCC Collateral will not be removed from the Mortgaged Property without the consent of Lender; and (8) no financing statement covering any of the UCC Collateral or any proceeds therefrom is filed in any public office except pursuant hereto.

(c) All property of every kind acquired by Borrower after the date of this Security Instrument which by the terms of this Security Instrument shall be subject to the lien and security interest created hereby, shall immediately upon the acquisition thereof by Borrower or by further conveyance or assignment become subject to the lien and security interest created by this Security Instrument. Nevertheless, Borrower shall execute, acknowledge, deliver, and record or file, as appropriate, all and every such further deeds of trust, mortgages, deeds to secure, assignments, security agreements, financing statements, assignments and assurances as Lender may require for accomplishing the purposes of this Security Instrument and to comply with the recording and filing requirements of the UCC.

### **Assignment of Leases and Rents; Appointment of Receiver; Lender in Possession**

(a) As part of the consideration for the Indebtedness, Borrower absolutely and irrevocably assigns and transfers to Lender all Leases and Rents. It is the intention of the parties to establish present, absolute and irrevocable transfers and assignments to Lender of all Leases and Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower. Borrower and Lender intend that the assignments of Leases and Rents to be effective immediately and to constitute absolute and

conditional assignments of Leases and Rents are not enforceable by their terms under the Property Jurisdiction, then each of the Leases and Rents shall be included as part of the Mortgaged Property, and it is the intention of Borrower, in such circumstance, that this Section shall create and perfect a lien on each of the Leases and Rents in favor of Lender, which shall be effective as of the date of this Security Instrument.

(b) Until an Event of Default has occurred and is continuing, but subject to the provisions set forth in the Loan Documents, Borrower shall have a revocable license to exercise all the rights, powers and authority granted to Borrower under the Leases (including the right, power and authority to modify the terms of any Lease, extend or terminate any Lease, or enter into any new Lease, subject to the limitations set forth in the Loan Documents), and to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender, and to apply all Rents to pay the Mortgage Service Payments and the other amounts then due and payable under the other Loan Documents, including Imposition Deposits, and to pay the current costs and expenses of managing and maintaining the Mortgaged Property, including utilities and Impositions (to the extent not included in Imposition Deposits), tenant improvements and other capital expenditures. If, as no Event of Default has occurred and is continuing (and no event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default has occurred and is continuing), the Rents remaining after application pursuant to the preceding sentence shall be held and distributed by Borrower free and clear of, and released from, Lender's rights and interests in Rents under this Security Instrument.

(c) If an Event of Default has occurred and is continuing, without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, the revocable license granted to Borrower pursuant to Section 3(b) shall automatically terminate. Lender shall immediately have all rights, powers and authority granted to Borrower under the Leases (including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease) and, without notice, Lender shall be entitled to all Rents as they become due and payable, including Rents then due and unpaid. During the continuance of an Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and disburse the same from the Mortgaged Property to pay all Rents to, or as directed by, Lender, and Borrower shall, upon Borrower's receipt of any Rents from any sources, pay the total amount of such receipts to Lender. Although the foregoing rights of Lender are self-effecting, at any time during the continuance of an Event of Default, Lender may make demand for all Rents, and Lender may require Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant shall be obligated to inquire for the occurrence or continuance of an Event of Default, and no tenant shall be obligated to

(d) If an Event of Default has occurred and is continuing, Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower, and even in the absence of written notice, take and maintain full control of the Mortgaged Property, and may exclude Borrower and its agents and employees therefrom, in order to perform all acts that Lender, in its discretion, may deem to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of Rents (including through use of a lockbox, at Lender's election), the making of repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing this assignment, protecting the Mortgaged Property or the security of this Security Instrument and the Mortgage Loan, or for such other purposes as Lender in its discretion may deem necessary or appropriate.

(e) Notwithstanding any other right provided Lender under this Security Instrument or the Mortgage Loan Document, if an Event of Default has occurred and is continuing, and regardless of the adequacy of Lender's security or Borrower's solvency, and without the necessity of giving written notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in Section 3. If Lender elects to seek the appointment of a receiver for the Mortgaged Property after an Event of Default has occurred and is continuing, Borrower, by its execution of this Security Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte*, if permitted by applicable law. Borrower consents to short notice and consideration of a motion to appoint a receiver. Lender or the receiver, as applicable, shall be entitled to receive a reasonable fee for managing the Mortgaged Property and such fee shall constitute an additional part of the Indebtedness. Immediately upon appointment of a receiver, upon the receiver's entry upon and taking possession and control of the Mortgaged Property, possession of the Mortgaged Property and all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property, and all cash, deposits and prepaid Rents, shall be surrendered to Lender or the receiver, as applicable. Upon Lender or receiver takes possession and control of the Mortgaged Property, Lender or receiver shall exclude Borrower and its representatives from the Mortgaged Property.

(f) The acceptance by Lender of the assignments of the Leases and Rents pursuant to Section 3 shall not at any time or in any event obligate Lender to take any action under this Security Instrument or to expend any money or to incur any expense. Lender shall not be liable for any injury or damage to person or property sustained by any Person in, on or about the Mortgaged Property. Prior to Lender's actual entry upon and taking possession and control of the Mortgaged Property and Improvements, Lender shall not be:



(2) obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property; or

(3) responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property.

Execution of this Security Instrument shall constitute conclusive evidence that Borrower is responsible for the operation, control, care, management and repair of the Mortgaged Property. It shall be that of Borrower, prior to such actual entry and taking possession and control of the Land and Improvements.

(g) Lender shall be liable to account only to Borrower and only for Rents actually received by Lender. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property by reason of any act or omission of Lender under this Section 3, and Borrower hereby releases and discharges Lender from all liability to the fullest extent permitted by law, provided that Lender shall not be released from liability that occurs as a result of Lender's gross negligence or willful misconduct as determined by a court of competent jurisdiction pursuant to a final, non-appealable court order. If the Lender is not sufficient to meet the costs of taking control of and managing the Mortgaged Property, then, in paying the Rents, any funds expended by Lender for such purposes shall be added to the principal balance of the Indebtedness, be immediately due and payable with interest at the Default Rate from the date of disbursement until fully paid. Any entering into or exercising control of the Mortgaged Property by Lender or the receiver, and any application as provided in this Security Instrument, shall not cure or waive any Event of Default or constitute any other right or remedy of Lender under applicable law or provided for in this Security Instrument or any Loan Document.

### **Protection of Lender's Security.**

If Borrower fails to perform any of its obligations under this Security Instrument or any Loan Document, or any action or proceeding is commenced that purports to affect the Mortgaged Property, Lender's security, rights or interests under this Security Instrument or any Loan Document (including eminent domain, insolvency, code enforcement, civil or criminal proceedings, enforcement of Environmental Laws, fraudulent conveyance or reorganization proceedings involving a debtor or decedent), Lender may, at its option, make such appearance or pay such sums and take such actions, whether before or after an Event of Default, to perform such obligations of Borrower and to protect the Mortgaged Property and Lender's security, rights or interests in the Mortgaged Property or the Mortgage Loan, including



- (b) entering upon the Mortgaged Property to make repairs or secure the Mortgage;
- (c) obtaining (or force-placing) the insurance required by the Loan Documents; and
- (d) paying any amounts required under any of the Loan Documents that Borrower is obligated to pay.

Amounts so disbursed or paid by Lender shall be added to, and become part of, the principal of the Indebtedness, be immediately due and payable and bear interest at the Default Rate from the date of disbursement until fully paid. The provisions of this Section 4 shall not be deemed to delegate or require Lender to incur any expense or take any action.

### **Default; Acceleration; Remedies.**

(a) If an Event of Default has occurred and is continuing, Lender, at its option, may declare the Indebtedness to be immediately due and payable without further demand, and may, with or without entry or taking possession as herein provided or otherwise, proceed by action at law or in equity or any other appropriate proceeding or remedy (1) to enforce payment of the Mortgage Loan; (2) to foreclose this Security Instrument judicially or non-judicially; (3) to exercise any right under any Loan Document; and (4) to pursue any one (1) or more of the remedies provided in this Security Instrument or in any other Loan Document or otherwise permitted by applicable law. Each right and remedy provided in this Security Instrument or in any other Loan Document is distinct from all other rights or remedies under this Security Instrument or in any other Loan Document or otherwise afforded by applicable law, and each shall be cumulative and may be exercised concurrently, independently, or successively, in any order. Borrower agrees not to bring an action to assert the nonexistence of an Event of Default or any other default giving rise to acceleration and sale.

(b) In connection with any sale made under or by virtue of this Security Instrument, the whole of the Mortgaged Property may be sold in one (1) parcel as an entirety or in separate parcels at the same or different times, all as Lender may determine in its sole discretion. Borrower shall have the right to become the purchaser at any such sale. In the event of any such sale, the outstanding principal amount of the Mortgage Loan and the other Indebtedness, if any, then due, shall be and become immediately due and payable without demand or notice. If the Mortgaged Property is sold for an amount less than the amount outstanding of the Indebtedness, the deficiency shall be determined by the purchase price at the sale or sales. To the extent not prohibited by applicable law, Borrower waives all rights, claims, and defenses that might otherwise be asserted against Lender's ability to obtain a deficiency judgment.

(d) In connection with the exercise of Lender's rights and remedies under this Security Instrument and any other Loan Document, there shall be allowed and included as Indebtedness all expenditures and expenses authorized by applicable law and all other expenditures and expenses which may be paid or incurred by or on behalf of Lender for reasonable legal fees, outlays for documentary and expert evidence, stenographic charges and public printing, and (2) all expenses of any environmental site assessments, environmental audits, environmental remediation costs, appraisals, surveys, engineering studies, wetlands delineations, flood damage studies, and any other similar testing or investigation deemed necessary or advisable by Lender in preparation for, contemplation of or in connection with the exercise of Lender's rights and remedies under the Loan Documents; and (3) costs (which may be reasonably estimated) to be expended in connection with the exercise of Lender's rights and remedies under the Loan Documents) of procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Lender may deem reasonable in order to prosecute any suit or to evidence the true conditions of the title to or the value of the Mortgaged Property to bidders at any sale which may be held in connection with the exercise of Lender's rights and remedies under the Loan Documents. All expenditures and expenses contemplated in this Section 5, and such other expenses and fees as may be incurred in connection with the operation of the Mortgaged Property and rents and income therefrom and the maintenance of the Mortgaged Property, including the fees of any attorney employed by Lender in connection with any action or proceedings affecting this Security Instrument, the Note, the other Loan Documents, the Mortgaged Property, including bankruptcy proceedings, any Foreclosure Event, or the initiation of the commencement or defense of any proceedings or threatened suit or proceeding, shall be so much additional Indebtedness and shall be immediately due and payable by Borrower, with interest thereon at the Default Rate until payment in full.

(e) Any action taken by Lender pursuant to the provisions of this Section 5 shall be subject to and governed by the laws of the Property Jurisdiction. Such applicable laws shall take precedence over the provisions of this Section 5, but shall not invalidate or render unenforceable any provision of any Loan Document that can be construed in a manner consistent with any applicable law. Any provision of this Security Instrument shall grant to Lender (including Lender acting as mortgagee-in-possession), or a receiver appointed pursuant to the provisions of this Security Instrument any powers, rights or remedies prior to, upon, during the continuance of or following a Default that are more limited than the powers, rights, or remedies that would otherwise be available to such party under any applicable law in the absence of said provision, such party shall nevertheless be deemed to have the powers, rights, and remedies granted in such applicable law to the full extent permitted by law.

ment of the lien of this Security Instrument or to any action brought to enforce any instrument. Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Mortgaged Property shall be subjected to the remedies provided in this Security Instrument and/or any other Loan Document or by applicable law. Lender shall have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies. Borrower, for itself and all who may claim by, through or under it, and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Security Instrument, waives its right to require the marshaling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels (at the same time or different times) in connection with the exercise of any of the remedies provided in this Security Instrument or any other Loan Document, or afforded by applicable law.

### **Waiver of Redemption; Rights of Tenants.**

(a) Borrower hereby covenants and agrees that it will not at any time apply for, claim, lead, avail itself, or in any manner claim or take any advantage of, any appraisal moratorium or extension law or any so-called "Moratorium Law" now or at any time hereafter enacted or in force in order to prevent or hinder the enforcement or foreclosure of this Security Instrument. Without limiting the foregoing:

(1) Borrower, for itself and all Persons who may claim by, through or under it, hereby expressly waives any so-called "Moratorium Law" and any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure or any other law or decree, in connection with the exercise of any of the remedies provided in this Security Instrument, it being the intent hereof that any and all such "Moratorium Law" and all rights of reinstatement and redemption of Borrower and of all other Persons claiming by, through or under Borrower are and shall be deemed to be hereby waived to the fullest extent permitted by the laws of the Property Jurisdiction;

(2) Borrower shall not invoke or utilize any such law or laws or other provisions to hinder, delay or impede the execution of any right, power remedy herein or otherwise granted or delegated to Lender but will suffer and permit the execution of every such right, power and remedy as though no such law or laws had been made or enacted; and

(3) if Borrower is a trust, Borrower represents that the provisions of this Section 7 (including the waiver of reinstatement and redemption rights) were made at the express direction of Borrower's beneficiaries and the persons having the power of direction over Borrower, and are made on behalf of the trust estate of Borrower and all beneficiaries.

nts in any such civil action or the failure of any decree of foreclosure and sale to forec  
ghts shall not be asserted by Borrower as a defense in any civil action instituted to co  
btedness, or any part thereof or any deficiency remaining unpaid after foreclosure and  
Mortgaged Property, any statute or rule of law at any time existing to the con  
standing.

### **Notice.**

(a) All notices under this Security Instrument shall be:

(1) in writing, and shall be (A) delivered, in person, (B) mailed, pos  
prepaid, either by registered or certified delivery, return receipt requested, or (C) sen  
overnight express courier;

(2) addressed to the intended recipient at its respective address set forth a  
end of this Security Instrument; and

(3) deemed given on the earlier to occur of:

(A) the date when the notice is received by the addressee; or

(B) if the recipient refuses or rejects delivery, the date on which  
notice is so refused or rejected, as conclusively established by the records o  
United States Postal Service or such express courier service.

(b) Any party to this Security Instrument may change the address to which no  
d for it are to be directed by means of notice given to the other party in accordance  
ction 8.

(c) Any required notice under this Security Instrument which does not specify  
are to be given shall be given in accordance with this Section 8.

### **Mortgagee-in-Possession.**

Borrower acknowledges and agrees that the exercise by Lender of any of the r  
ed in this Security Instrument shall not be construed to make Lender a mortgagee  
ion of the Mortgaged Property so long as Lender has not itself entered into a  
ion of the Land and Improvements.



ent and Borrower shall pay Lender's costs incurred in connection with such release.

### **State Specific Provisions.**

(a) If the proceeds of the Indebtedness are used by Borrower to pay all or a part of the price of the Mortgaged Property, this Security Instrument is declared to be a purchase money mortgage, and Lender is entitled to all of the rights and benefits thereof including those of 42 Pa. C.S.A. Section 8141(1).

(b) At Lender's election, it shall be an Event of Default if Borrower delivers to Lender under 42 Pa. C.S.A. Section 8143(c) or if Lender shall receive or be served with any notice pursuant to 42 Pa. C.S.A. Section 8143(b) or (d).

(c) This Security Instrument shall secure any additional loans as well as any and all past, present or future advances and readvances made by Lender to or for the benefit of Borrower on the Mortgaged Property, all of which shall be entitled to the benefits of an Open-End Mortgage under 42 Pa. C.S.A. Section 8143 and shall have the same lien priority as if the future loans, advances and readvances were made as of the date hereof including: (1) principal, interest, late charges, and other amounts due under this Security Instrument or any other Loan Document; (2) all costs made by Lender to Borrower or any other person to pay costs of erection, construction, repair, restoration, maintenance, and completion of any Improvements on the Mortgaged Property; (3) all advances made or costs incurred by Lender for the payment of taxes, assessments or other governmental charges, maintenance charges, insurance premiums, appraisal charges, environmental inspection, audit, testing or compliance costs, and all costs incurred by Lender for the enforcement and protection of the Mortgaged Property or the Security Instrument or the other Loan Documents; and (4) all legal fees, costs and expenses incurred by Lender by reason of any default or otherwise in connection with the Mortgage Loan. Borrower agrees that if, at any time during the term of the Mortgage Loan, upon a foreclosure of this Security Instrument, Borrower fails to perform or observe any term or obligation under this Security Instrument or any other Loan Document including the payment of all or any portion of the Mortgage Loan, Lender may (but shall not be obligated to) take such steps as are reasonably necessary to remedy any such nonperformance or nonobservance and provide payment thereof. All amounts advanced by Lender shall be added to the amount secured by this Security Instrument and the other Loan Documents, and shall be due and payable by Borrower, together with interest at the Default Rate, such interest to be calculated from the date of advance to the date of repayment thereof. Borrower's obligations hereunder shall survive and shall survive notwithstanding a foreclosure of this Security Instrument. The maximum amount secured by this Security Instrument is two hundred percent (200%) of the original principal amount of the Note.



ous Sites Cleanup Act or pursuant to any other Environmental Law and the Mortgage has no such notice or restriction in its deed.

(e) This Security Instrument shall not, solely for purposes of determining interest under the Note, merge with any judgment on any Loan Document or a judgment of foreclosure under this Security Instrument.

(f) All covenants of Borrower contained herein providing for the indemnification or release of Lender, or for the payment of costs or expenses by Borrower, including but not limited to the payment or reimbursement of attorneys' fees or costs, or for the payment of expenses for the protection, upkeep or maintenance of the Mortgaged Property, including but not limited to taxes or any other expenses, are intended to be severable from the other provisions of this Security Instrument, shall survive the entry of any judgment hereunder, and shall not be merged into the judgment. In particular and without limiting the foregoing, any attorney's fees incurred in the enforcement of any judgment obtained hereunder shall be recoverable as a separate item and shall not be merged into the judgment.

### **Governing Law; Consent to Jurisdiction and Venue.**

This Security Instrument shall be governed by the laws of the Property Jurisdiction with no effect to any choice of law provisions thereof that would result in the application of the law of another jurisdiction. Borrower agrees that any controversy arising under or in relation to this Security Instrument shall be litigated exclusively in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction shall have exclusive jurisdiction over all controversies that arise under or in relation to any security for the loan. Borrower irrevocably consents to service, jurisdiction, and venue of such court proceedings and waives any other venue to which it might be entitled by virtue of domicile or principal residence or otherwise.

### **Miscellaneous Provisions.**

(a) This Security Instrument shall bind, and the rights granted by this Security Instrument shall benefit, the successors and assigns of Lender. This Security Instrument shall bind the obligations granted by this Security Instrument shall inure to, any permitted successors and assigns of Borrower under the Loan Agreement. If more than one (1) person or entity is named as Borrower in this Security Instrument as Borrower, the obligations of such persons and entities shall be several. The relationship between Lender and Borrower shall be solely that of creditor and debtor, respectively, and nothing contained in this Security Instrument shall create any partnership between Lender and Borrower. No creditor of any party to this Security Instru-

(b) The invalidity or unenforceability of any provision of this Security Instrument or any other Loan Document shall not affect the validity or enforceability of any other provision of this Security Instrument or of any other Loan Document, all of which shall remain in full force and effect. This Security Instrument contains the complete and entire agreement among the parties with respect to the matters covered, rights granted and the obligations assumed in this Security Instrument. This Security Instrument may not be amended or modified except by written agreement signed by the parties hereto.

(c) The following rules of construction shall apply to this Security Instrument:

(1) The captions and headings of the sections of this Security Instrument are for convenience only and shall be disregarded in construing this Security Instrument.

(2) Any reference in this Security Instrument to an "Exhibit" or "Schedule" or a "Section" or an "Article" shall, unless otherwise explicitly provided, be construed as referring, respectively, to an exhibit or schedule attached to this Security Instrument or a Section or Article of this Security Instrument.

(3) Any reference in this Security Instrument to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.

(4) Use of the singular in this Security Instrument includes the plural and vice versa; and use of the plural includes the singular.

(5) As used in this Security Instrument, the term "including" means "including, but not limited to" or "including, without limitation," and is for example only, and does not imply any limitation.

(6) Whenever Borrower's knowledge is implicated in this Security Instrument or the phrase "to Borrower's knowledge" or a similar phrase is used in this Security Instrument, Borrower's knowledge or such phrase(s) shall be interpreted to mean the best of Borrower's knowledge after reasonable and diligent inquiry and investigation.

(7) Unless otherwise provided in this Security Instrument, if Lender's approval, designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such approval, designation, determination, selection, estimate, action or decision shall be made in Lender's sole and absolute discretion.

(9) "Lender may" shall mean at Lender's discretion, but shall not be an obligation.

**Time is of the Essence.**

Borrower agrees that, with respect to each and every obligation and covenant contained in this Security Instrument and the other Loan Documents, time is of the essence.

**WAIVER OF TRIAL BY JURY.**

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF BORROWER AND LENDER (BY ITS ACCEPTANCE HEREOF) (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS SECURITY INSTRUMENT OR THE RELATIONSHIPS BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH OF BORROWER AND LENDER, KNOWINGLY AND INTENTIONALLY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

**Acknowledgment of Receipt.**

Borrower acknowledges receipt of a copy of this Security Instrument, the Note and the other Loan Documents.

**ATTACHED EXHIBITS.** The following Exhibits are attached to this Security Instrument and incorporated fully herein by reference:

<input checked="" type="checkbox"/>	Exhibit 1	Additional Pennsylvania Provisions (required)
<input checked="" type="checkbox"/>	Exhibit A	Description of the Land (required)
<input type="checkbox"/>	Exhibit B	Modifications to Security Instrument

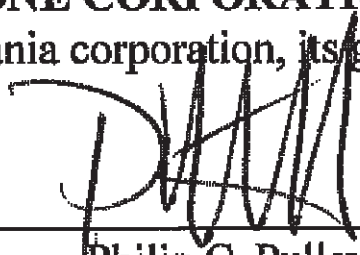
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fully authorized representative under seal (where applicable). Where applicable law  
des, Borrower intends that this Security Instrument shall be deemed to be signed  
ered as a sealed instrument.

**BORROWER:**

**STONEHURST REALTY CO., LP, a**  
Pennsylvania limited partnership

By: **OLD STONE CORPORATION, a**  
Pennsylvania corporation, its general partner

By:  (SE  
Name: Philip C. Pulley  
Title: President

COMMONWEALTH OF PENNSYLVANIA )

COUNTY OF Montgomery ) SS.:  
)

this, the 22 day of April, 2022, before  
Philip Pulley, the undersigned officer, personally appear  
PHILIP C. PULLEY, who acknowledged himself to be the PRESIDENT of OLD STONE  
CORPORATION, a Pennsylvania corporation, the GENERAL PARTNER of STONEHURST  
REALTY CO., LP, a Pennsylvania limited partnership and that he as such PRESIDENT be  
authorized to do so, executed the foregoing instrument for the purposes therein contained by sign  
name of the limited partnership by himself as PRESIDENT.

In witness whereof, I hereunto set my hand and official seal.

Notary Public

Name: Jacqueline Silverman

Commission Expires:

2-27-2023

Commonwealth of Pennsylvania - Notary  
JACQUELINE SILVERMAN - Notary Public  
Montgomery County  
My Commission Expires Mar 27, 2023  
Commission Number 1348827

11  
Debtor Name/Record Owner:

**STONEHURST REALTY CO., LP, a**  
**Pennsylvania limited partnership**

Debtor Chief Executive Office Address:

P.O. Box 549  
Abington, Pennsylvania 19001

Debtor Organizational ID Number: 2805189

Notice Address:

610 York Road, Suite 375  
Jenkintown, Pennsylvania 19046



address of Lender is:

10 West Broad Street, 8th Floor  
Columbus, Ohio 43215

Lender:

**ORIX REAL ESTATE CAPITAL, LLC, a**  
**Delaware limited liability company, doing business as**  
**Lument Capital**

  
\_\_\_\_\_  
Agent for Lender

The name and chief executive office of Lender (as Secured Party) are:

Secured Party Name:

**ORIX REAL ESTATE CAPITAL, LLC, a**  
**Delaware limited liability company, doing business as**  
**Lument Capital**

Secured Party Chief Executive Office Address:

10 West Broad Street, 8th Floor  
Columbus, Ohio 43215

Secured Party Notice Address:

ORIX Real Estate Capital, LLC d/b/a Lument Capital  
2001 Ross Avenue, Suite 1900  
Dallas, Texas 75201  
Attention: Loan Administration  
Email: lumentLoanAdmin@lument.com

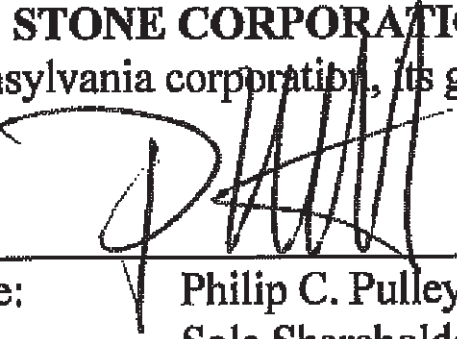
powers of attorney granted in this Security Instrument shall not be construed in accordance with Chapter 56 of Title 20 of the Pennsylvania Consolidated Statutes, as amended. This power shall be exercised for the benefit of Lender and not for the benefit of Borrower or Grantor and, in acting under such powers, Lender shall not have any fiduciary duty to Borrower or Grantor.

THIS SECURITY INSTRUMENT AND THE LOAN AGREEMENT CONTAIN A POWER OF ATTORNEY COUPLED WITH AN INTEREST AND IS FOR THE SOLE BENEFIT OF LENDER. THIS SECURITY INSTRUMENT AND THE LOAN AGREEMENT ARE BEING EXERCISED IN CONNECTION WITH A LOAN OR OTHER FINANCIAL TRANSACTION FOR BUSINESS PURPOSES AND NOT PRIMARILY FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES. LENDER, AS AGENT FOR BORROWER, UNDER THE POWER OF ATTORNEY, IS NOT A FIDUCIARY FOR BORROWER, IN EXERCISING ANY OF THE POWERS OR POWERS PURSUANT TO THE POWER OF ATTORNEY, MAY DO SO FOR THE BENEFIT OF LENDER AND NOT FOR BORROWER. BORROWER HEREBY IRREVOCABLY ACKNOWLEDGES AND AGREES THAT ANY EXERCISE OF THE FOREGOING POWER, REGARDLESS OF THE TIME OR MANNER IN WHICH SUCH POWER IS EXERCISED AND NOTWITHSTANDING ANY CURRENT OR FUTURE CLAIM TO THE CONTRARY BY BORROWER, IS AND SHALL BE DEEMED TO BE WITHIN BORROWER'S REASONABLE EXPECTATIONS IN THE EVENT OF THE OCCURRENCE OF AN EVENT OF DEFAULT OR IF LENDER DETERMINES, IN ITS DISCRETION, THAT SUCH CIRCUMSTANCES EXIST OR THAT SUCH EXERCISE IS NECESSARY TO PROTECT AND PRESERVE THE MORTGAGED PROPERTY AND LENDER'S LIEN PRIORITY AND SECURITY INTEREST IN THE MORTGAGED PROPERTY, AND BORROWER HEREBY FURTHER IRREVOCABLY ACKNOWLEDGES AND AGREES THAT IT IS BORROWER'S REASONABLE EXPECTATION THAT LENDER'S ACTIONS UNDER THE FOREGOING POWER MAY BE ADVERSE TO BORROWER'S BEST INTEREST.

**BORROWER:**

**STONEHURST REALTY CO., LP, a**  
Pennsylvania limited partnership

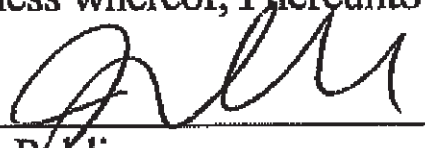
By: **OLD STONE CORPORATION, a**  
Pennsylvania corporation, its general partner

By:  (SEAL)  
Name: Philip C. Pulley  
Title: Sole Shareholder

COMMONWEALTH OF PENNSYLVANIA )  
 )  
 ) SS.:  
 )  
COUNTY OF Montgomery

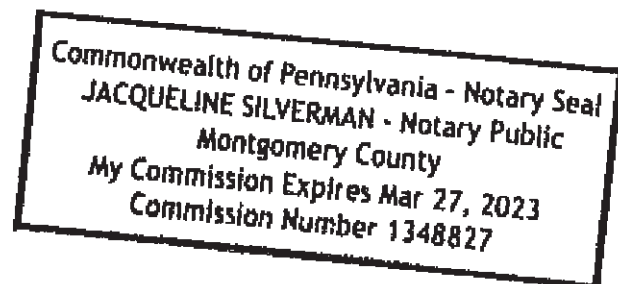
this, the 22 day of April, 2022, before  
Philip C. Pulley, the undersigned officer, personally appeared  
**PHILIP C. PULLEY**, who acknowledged himself to be the **PRESIDENT** of **OLD STONE**  
**CORPORATION**, a Pennsylvania corporation, the **GENERAL PARTNER** of **STONEHURST**  
**REALTY CO., LP**, a Pennsylvania limited partnership and that he as such **PRESIDENT** be  
authorized to do so, executed the foregoing instrument for the purposes therein contained by sign  
same of the limited partnership by himself as **PRESIDENT**.

In witness whereof, I hereunto set my hand and official seal.

  
Notary Public  
Printed Name: Jacqueline Silverman

Commission Expires:

3-27-2023



ALL THAT CERTAIN lot or piece of land with the four story stone and brick store and apartment building thereon erected, SITUATE in the Township of Upper Darby, County of Delaware and Commonwealth of Pennsylvania, bounded and described as follows, to wit:

SITUATE on the Southwesterly corner of Garrett Road and Copley Road; thence extending along the Southeasterly side of the said Garrett Road measured South 48 degrees 11 minutes West, 160 feet to the Northeasterly side of a 20 feet wide right-of-way; thence by same South 41 degrees 49 minutes East, 120.97 feet to the Northwesterly side of Ashby Road; thence by the Northwesterly side of the said Ashby Road, North 57 degrees 17 minutes East, 104.12 feet to the Southwesterly side of the said Copley Road; thence along the same North 19 degrees 13 minutes 30 seconds West, 148.86 feet to the first mentioned point and place of beginning.

TOGETHER with the right and use of the said 20 feet wide right-of-way in common with the owners of other lands abutting thereon.